
NEWS RELEASE

BC Chamber calls for tax reform to end “abysmal” PST

FOR IMMEDIATE RELEASE

Vancouver, June 6, 2013 – The BC Chamber of Commerce is calling on the provincial government to make tax reform a top priority to boost job creation and economic prosperity in British Columbia.

“The PST is an abysmal tax and as British Columbians, we simply can’t settle for it,” said John Winter, the BC Chamber’s president and CEO. “This tax stunts business growth in B.C., scares away Canadian or international businesses that might come grow jobs here, and mires everybody in red tape and nonsensical rules. Frankly, it’s an embarrassing tax.”

At the BC Chamber’s Annual General Meeting and Conference (May 23 to 25), the province-wide network of Chambers and the 36,000 businesses they represent called for the province to launch discussions on the creation of a made-in-B.C. value-added tax (VAT).

As a Band-Aid fix while those dialogues take place, the BC Chamber’s general assembly called for the province to:

- widen PST exemptions on investment in machinery and equipment, to enable B.C. businesses to invest in needed technologies and equipment to keep competitive; and
- continue administrative improvements to the PST.

B.C.’s PST regime harms the province’s ability to attract new businesses by slamming them with taxes on start-up costs that they wouldn’t face in more competitive tax jurisdictions such as Alberta or Ontario. Moreover, taxing business equipment discourages B.C.’s businesses from investing in the technologies they need to innovate and boost B.C.’s worrisome productivity record.

Winter added that there’s no time to lose in fixing B.C.’s broken tax system.

“We can’t wait for the PST to do more damage before we act,” Winter said. “We have to put the HST debacle behind us, implement some quick fixes to the PST as a stop-gap solution, and build a made-in-B.C. tax solution that will grow B.C.’s prosperity – not undermine it.”

The BC Chamber is the largest and most broadly-based business organization in the province. Representing more than 125 Chambers of Commerce and 36,000 businesses of every size, sector and region of the province, the BC Chamber of Commerce is “The Voice of Business in BC.”

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